



## **Detailed Instructions – Bernalillo County 2014 Value Freeze**



To qualify for the Value Freeze Program, the property owner must have had a Modified Gross Income in 2013 of \$32,000 or less, and be either: 65 years-of-age or older; or disabled. If you believe you qualify for the Value Freeze Program, please complete the Application and attach the following documents.

### **Applicants who are 65 years-of-age or older and had a modified gross income of \$32,000 or less in 2013 must attach copies of the following:**

- 1) NM ID or a NM Driver License that shows date of birth,
- 2) 2013 Social Security Benefit Statement (SSA-1099 form),
- 3) 2013 Supplemental Security Income Letter (SSI Letter),
- 4) 2013 IRS 1099 form for each item under Part II of the Value Freeze Application,
- 5) 2013 NM State Income Tax Return (PIT-RC Form – NM Rebate and Credit Schedule),
- 6) 2013 Federal 1040 U.S. Individual Tax Return

### **Applicants who are declared Disabled and had a modified gross income of \$32,000 or less in 2013 must attach copies of the following:**

- 1) i. **Social Security disability:** Date of entitlement letter stating the month/year when disability was first declared under the Social Security Act.  
ii. **Workers' Compensation disability:** Award Letter with the date when disability was declared under Worker Compensation Act.
- 2) 2013 Supplemental Security Income Letter (SSI Letter),
- 3) 2013 Social Security Benefit Statement (SSA-1099 form),
- 4) 2013 IRS 1099 form for each item under Part II of the Value Freeze Application,
- 5) 2013 NM State Income Tax Return (PIT-RC Form – NM Rebate and Credit Schedule),
- 6) 2013 Federal 1040 U.S. Individual Tax Return

Pursuant to 7-36-21.3, NMSA, "The limitation on increase in value is for single-family dwellings occupied by low-income owners 65 years-of-age or older, or Disabled":

NM Income Tax Act (Section 7-2-2 L) "modified gross income," means all income of the taxpayer, and if any, the taxpayer's spouse and dependents, undiminished by losses and from whatever source derived."

- All income should be submitted with the application for the applicant, spouse, and dependents.
- Manufactured home (MH) owners are not eligible unless the MH is on permanent foundation and valued as real property on the Assessor's property tax roll.
- The Value Freeze on is the property valuation, **NOT ON THE TAXES**. Taxes are based on the Tax Rate for the tax year.

If you have questions or need further information, please call and ask for the **Value Freeze Department at 222-3700**.

# STATE OF NEW MEXICO – 2014 TAX YEAR

## **ELIGIBILITY REQUIREMENTS:**

**GENERAL** - This application is for the current tax year only and is based on the previous year's income. An owner who has claimed and been allowed the limitation of value for the three previous consecutive tax years need not claim the limitation for subsequent tax years if there is no change in eligibility.

- (1) **AGE:** After the year 2001, the applicant must be age 65 years or older during the year in which the application is made.

The applicant should be prepared to provide evidence that he/she fulfills the age requirement by presenting a photo ID showing his/her date of birth.

- (2) **OCCUPANCY:** Applicant must be the owner and occupant of the property for which the application is being submitted. The property listed on this application is eligible only if it is the primary residence of the applicant, and does not apply to other properties owned by the applicant.

- (a) The applicant must be able to provide certified copies of relevant documents.
- (b) The property must be the primary residence of the applicant.

- (3) **DISABLED:** Means a person who has been determined to be blind or permanently disabled with medical improvements not expected pursuant to 42 USCA 421 for purposes of federal Social Security Act [42 USC § 301 et seq.] or, is determined to have a permanent total disability pursuant to the Workers' Compensation Act [Chapter 52, Article 1 NMSA 1978].

## **Part I**

**IDENTIFICATION OF REAL PROPERTY:** One of the following should be provided to the assessor to identify the property for which the application is submitted.

- (a) Physical address of the property
- (b) Legal description
- (c) Uniform Property Code (UPC)
- (d) Other property tax identification numbers or codes

## **Part II**

**INCOME:** The previous year's "**modified gross income**" must be \$24,200 or less for subsections A & C, and \$32,000 per year or less for subsection B. New Mexico Income Tax Act (Section 7-2-2, L.) states "**modified gross income**" means all income, undiminished by losses from whatever source derived. This applies to the total combined income of the taxpayer and his/her spouse and dependents.

The applicant should be prepared to present copies of state and federal income tax forms for the year prior to application or any other documents that will provide evidence that the applicant fulfills the income requirements. Amended tax returns should be reported to the assessor within 30 days of the reporting to the IRS or New Mexico Taxation & Revenue Department. **Amended returns may affect your eligibility.**

## **Part III**

**CERTIFICATION BY PROPERTY OWNER:** Must be signed by Applicant.

### **ASSESSOR'S OFFICE USE – VALUATION LIMITATION**

- (a) **If qualified—65-years-of-age or older:** Amount calculated shall not be greater than the valuation of the property for property taxation purposes in the: (1) 2001 tax year. (2) year in which the owner has his/her 65<sup>th</sup> birthday, if that is after 2001 or; (3) tax year following the tax year in which an owner who turns 65 or is 65 years-of-age or older first owns and occupies the property, if that is after 2001.
- (b) **If qualified—Disabled:** Amount calculated shall not be greater than the valuation of the property for property taxation purposes in the (1) 2003 tax year; (2) year in which the owner is determined to be disabled, if that is after 2003; or (3) tax year following the tax year in which an owner who is disabled or who is determined, in that year, to be disabled first owns and occupies the property if that is after 2003.
- (c) **If NOT qualified:** Upon determination that the applicant does not qualify, the assessor will immediately notify the applicant in written form.

**STATE OF NEW MEXICO – 2014 TAX YEAR**

Application Form  
Revised 2013

**APPLICATION  
LIMITATION ON INCREASE IN VALUE FOR  
SINGLE-FAMILY DWELLINGS OCCUPIED BY  
LOW-INCOME OWNERS:  
65-YEARS-OF-AGE OR OLDER;  
OR DISABLED**

Pursuant to 7-36-21.3  
NMSA 2000  
as Amended in 2013

**PLEASE READ INSTRUCTIONS CAREFULLY**

County Name <b>BERNALILLO COUNTY</b>	County Assessor's Phone Number <b>(505) 222-3700</b>	Tax Year <b>2014</b>
Applicant's First Name	Middle Initial	Last Name
Present <u>Mailing Address</u> (Number & Street, PO Box or Rural Route)		
City, State, Zip Code		Phone Number
Driver's License or Personal ID Certificate (Number & State)		Date of Birth

**Part I**

Uniform Property Code (UPC #): \_\_\_\_\_

Physical Address: \_\_\_\_\_

Legal Description of Property: \_\_\_\_\_

- A. Is the property the applicant's primary residence? YES ☐ NO ☐
- B. Is the property occupied by the applicant and is he or she the current owner? YES ☐ NO ☐
- C. Will the applicant be age 65 or older during the current tax year? YES ☐ NO ☐
- D. Is the applicant disabled? YES ☐ NO ☐

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**FOR ASSESSOR'S OFFICE USE ONLY**

VALUATION LIMITATION (To be completed by the County Assessor) Does not Qualify ☐ Qualifies ☐

The records of **BERNALILLO** County indicate the property value is \$ \_\_\_\_\_ on the \_\_\_\_\_ Notice of Value.

Valuation Limitation Authorized By: \_\_\_\_\_ Date: \_\_\_\_\_

**UPC Ownership matches App:** Y ☐ N ☐ **HOFX:** Y ☐ N ☐ **VETX:** Y ☐ N ☐ **VETW:** ☐ **LUC:** \_\_\_\_\_

**Attached documents:** ID ☐ Income ☐ SS ☐ WC ☐ POD ☐ **Last App Year -or- 1<sup>st</sup> App:** \_\_\_\_\_

**Part II**

Enter "Modified Gross Income", all income received by the applicant, applicant's spouse and dependents.

Please see section 7-2-2(L) of the Income Tax Act.

(Round to nearest whole dollar.)

Gross Annual Income

1. Compensation
2. Net profit derived from business
3. Gains derived from dealings in property
4. Interest
5. Net rents
6. Royalties
7. Dividends
8. Alimony and separate maintenance payments
9. Annuities
10. Income from life insurance and endowment contracts
11. Pensions
12. Discharge of Indebtedness
13. Distributive share of partnership
14. Income in respect of a decedent
15. Income from an interest in an estate or trust
16. Social Security benefits
17. Unemployment compensation
18. Workers' Compensation benefits
19. Public assistance and welfare benefits
20. Cost-of-living allowances
21. Gifts

1.		00
2.		00
3.		00
4.		00
5.		00
6.		00
7.		00
8.		00
9.		00
10.		00
11.		00
12.		00
13.		00
14.		00
15.		00
16.		00
17.		00
18.		00
19.		00
20.		00
21.		00
Total Modified Gross Income (Add lines 1 thru 21)		00

**Part III**

**CERTIFICATION BY PROPERTY OWNER – (To be signed by Applicant)**

I certify that I am the legal owner of this property, I am living on this property and the income and age statements made are true and accurate. I understand that false statements made intentionally on this application may be penalized as provided for in 7-38-92 and 7-38-93 of the Property Tax Code.

Amended income tax returns shall be reported within 30 days of filing.

**Applicant Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_